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KUANGCHI SCIENCE LIMITED

光啟科學有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 439)

**VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE**

**The First Public Flight Show of the P12 Martin Jetpack in China and
the Framework Agreements for 100 Jetpacks China Sales Orders**

This is a voluntary announcement made by KuangChi Science Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

The board (the “**Board**”) of directors of the Company is pleased to announce that, on 6 December 2015, the first public flight show of the P12 Martin Jetpack in China was held at the Shenzhen OTC Waterpark in front of an audience of 2,400 people by invitation including VIPs, distinguished guests and cooperation parties in various sectors. Video footage of the first public flight show in China is available on the Company’s website at: <http://www.kuangchiscience.com/index.php/detail/news/977?lang=en>.

On the same day, KuangChi Martin Jetpack Ltd (“**KCMJ**”), a Hong Kong based joint venture subsidiary of the Company with Martin Aircraft Company Limited (“**MACL**”), has signed 3 Framework Agreements (the “**Framework Agreements**”) with 3 cooperation parties for a total of 100 manned Jetpacks and 20 simulators in China.

The Framework Agreements are part of the China “Ironman Club” concept. This marks another significant step for MACL as it moves towards full commercialisation. The signing ceremony of the Framework Agreements at Shenzhen was attended by senior representatives of the Company and MACL.

The Directors consider that China is one of the fastest growing markets of aviation and it recently starts to open up previously off-limit airspace to civilian operations, a move which in the Company's opinion has created strong demand for private aviation.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company. Please note that the information disclosed in this announcement is consistent with the announcement of MACL published in the Australian Securities Exchange.

By order of the Board
KuangChi Science Limited
Dr. Liu Ruopeng
Chairman and Executive Director

Hong Kong, 7 December 2015

As at the date of this announcement, the executive directors of the Company are, namely, Dr. Liu Ruopeng, Dr. Zhang Yangyang, Dr. Luan Lin and Mr. Ko Chun Shun, Johnson; the independent non-executive directors of the Company are, namely, Dr. Liu Jun, Dr. Wong Kai Kit and Ms. Zong Nan.